

**AN ORDINANCE OF THE BOARD OF COMMISSIONERS OF  
WARRICK COUNTY, INDIANA, AMENDING CHAPTER 40 OF  
THE CODE OF ORDINANCES OF WARRICK COUNTY, INDIANA**

**WHEREAS**, Chapter 40 of the Code of Ordinances of Warrick County, Indiana, sets forth the fixed asset capitalization policy for Warrick County and its various Departments and Offices; and

**WHEREAS**, the Board of Commissioners desire to amend Chapter 40 of the Code of Ordinances of Warrick County, Indiana, for the purpose of adding a new section to set the threshold value above which certain furniture and fixture assets must be capitalized.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF WARRICK COUNTY, INDIANA, THAT:

**The Code of Ordinances of Warrick County, Indiana, Chapter 40 entitled “Fixed Asset Capitalization Policy” is hereby amended in part to read as follows:**

**§ 40.06 FURNITURE AND FIXTURES.**

- (A) Warrick County shall capitalize and inventory furniture and fixture assets with an individual value equal to or greater than Two Thousand Five Hundred and 00/100 Dollars (\$2,500.00). Furniture and/or fixtures combined with other furniture and/or fixtures to form one unit with a total value greater than the above-described limit shall be considered to be one unit.
- (B) Any other reasonable and necessary costs associated with the purchase, delivery, and/or set up of the furniture and/or fixtures shall be capitalized.
- (C) Improvements, repairs, or renovations to existing furniture and/or fixtures shall be capitalized only if the result of such improvement(s), repair(s), or renovation(s) meet all of the following conditions:
  - (1) Total cost of such improvement(s), repair(s), or renovation(s) exceed Two Thousand Five Hundred and 00/100 Dollars (\$2,500.00);
  - (2) The useful life of the furniture or fixture is extended two (2) years or more; and
  - (3) The total cost of such improvement(s), repair(s), or renovation(s) will be greater than the current book value and less than the fair market value.
- (D) An office or department shall record donated furniture and/or fixtures at fair market value on the date of transfer, with any associated costs.

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- (E) Purchases of furniture and/or fixtures using federal or state funding shall follow the source funding policies and above procedures.

Those Sections which were numbered § 40.06 and § 40.07 prior to this Ordinance 2021-\_\_\_\_ shall be renumbered accordingly as a result of this Ordinance, such that the Section titled **“RECORDING AND ACCOUNTING”** is now **§ 40.07**, and the Section titled **“SAFEGUARDING OF ASSETS”** is now **§ 40.08**.

**Those Sections of Chapter 40 of the Warrick County, IN Code of Ordinances not specifically amended or renumbered by this Ordinance shall remain unchanged and unaffected.**

*[Remainder of page intentionally left blank]*

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Passed and adopted by the Board of Commissioners of Warrick County, Indiana,  
this 25<sup>th</sup> day of January, 2021.

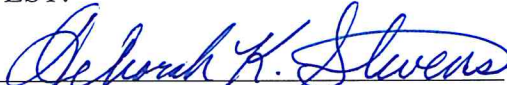
WARRICK COUNTY  
BOARD OF COMMISSIONERS

  
\_\_\_\_\_  
Terry J Phillippe, President


Robert H. Johnson, Jr., Vice President

  
\_\_\_\_\_  
Dan Saylor, Member

ATTEST:

  
\_\_\_\_\_  
Deborah K. Stevens, Auditor  
Warrick County, Indiana

APPROVED AS TO LEGAL FORM:

  
\_\_\_\_\_  
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